

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Trust Fund

	FY 2005 Estimate	FY 2005 Actual	Increase (Decrease) (Col. 2-1)	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$14,409,489	\$14,409,489	\$0	\$9,660,728	\$27,988,758	\$18,328,030
Revenue:						
Employer Share of Premiums- County Payroll	\$40,847,074	\$43,683,353	\$2,836,279	\$43,592,769	\$43,592,769	\$0
Employee Share of Premiums- County Payroll	11,934,717	12,740,584	805,867	13,515,008	13,515,008	0
Other Funds Premiums	13,552,926	14,229,148	676,222	15,133,648	15,133,648	0
Interest Income	350,000	574,043	224,043	350,000	350,000	0
Administrative Service Charge	11,000	38,777	27,777	11,000	11,000	0
Total Revenue	\$66,695,717	\$71,265,905	\$4,570,188	\$72,602,425	\$72,602,425	\$0
Total Available	\$81,105,206	\$85,675,394	\$4,570,188	\$82,263,153	\$100,591,183	\$18,328,030
Expenditures:						
Benefits Paid	\$57,964,366	\$53,973,252	(\$3,991,114)	\$60,450,876	\$60,450,876	\$0
Administrative Expenses	3,428,142	3,428,384	242	3,729,613	3,729,613	0
Cost Containment	0	0	0	0	0	0
Premium Stabilization Reserve Incurred but not Reported Claims (IBNR)	9,253,282	0	(9,253,282)	7,210,850	15,538,880	8,328,030
	798,688	285,000	(513,688)	796,668	796,668	0
Total Expenditures	\$71,444,478	\$57,686,636	(\$13,757,842)	\$72,188,007	\$80,516,037	\$8,328,030
Total Disbursements	\$71,444,478	\$57,686,636	(\$13,757,842)	\$72,188,007	\$80,516,037	\$8,328,030
Ending Balance:						
Fund Equity	\$16,674,416	\$34,488,758	\$17,814,342	\$17,329,252	\$27,371,814	\$10,042,562
IBNR	7,013,688	6,500,000	(513,688)	7,254,105	7,296,668	42,563
Ending Balance ¹	\$9,660,728	\$27,988,758	\$18,328,030	\$10,075,146	\$20,075,146	\$10,000,000
Premium Stabilization Reserve	\$0	\$8,328,030	\$8,328,030	\$0	\$0	\$0
GASB 45 Liability Reserve ²	0	10,000,000	10,000,000	0	10,000,000	10,000,000
Unreserved Ending Balance	\$9,660,728	\$9,660,728	\$0	\$10,075,146	\$10,075,146	\$0
Percent of Claims	16.7%	17.9%	1.2%	16.7%	16.7%	0.0%

¹ The FY 2005 Actual Ending Balance increases \$13.6 million over the FY 2005 Actual Beginning Balance based on better than anticipated experience during the fiscal year. Fluctuations in the ending balance in budget years are due to the Fund's policy of maintaining the ending balance as a percent of claims at the targeted industry standard.

² At the FY 2005 Carryover Review, a reserve was created to address the unfunded liability for post-employment benefits as a result of the Governmental Accounting Standards Board (GASB) Statement No. 45.